



PRICES

February 1, 2005

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-January were mixed compared with the entire month of December. Hogs at \$47.50 per cwt were \$1.00 per cwt above December and \$16.40 per cwt above January 2004. The mid-month price for cows at \$49.00 per cwt, was 50 cents less than a month earlier but \$3.00 more than the previous year. Steers and heifers at \$95.70 per cwt was unchanged from last month but \$11.10 higher than a year ago. Calves at \$123.00 per cwt, were \$1.00 less than the previous month but \$17.00 more than January 2004.

The Florida milk price estimate for January was \$20.90 per cwt, \$2.20 and \$5.00 above last month and last year, respectively. The commercial broiler price at 46.0 cents per pound was 2.0 cents higher than the previous month and 1.0 cent more than January 2004. Table eggs at 40.0 cents per dozen were 13.0 cents below a month earlier and 41.0 cents less than a year earlier.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in January, at 110, based on 1990-92=100, is 1 point (0.9 percent) below the December Index. The Crop Index is down 3 points (2.9 percent) while the Livestock Index is up 1 point (0.8 percent). Producers received higher commodity prices for broilers, cattle, oranges, and snap beans. Lower prices were received for tomatoes, dairy, eggs, and broccoli. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also

affects the overall Index. Increased average marketings of cattle, corn soybeans, and strawberries offset decreased marketings of grapes, dairy, tobacco and cotton.

This preliminary All Farm Products Index is down 2 points (1.8 percent) from January 2004. The Food Commodities Index, at 115, is 1 point (0.9 percent) below last month but 2 points (1.8 percent) above January 2004.

PRICES PAID INDEX

The January Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 134 percent of the 1990-92 average. The Index is up 1 point from December and 4 points (3.1 percent) above January 2004. Higher prices in January for self propelled machinery, feeder pigs, and nitrogen fertilizers offset lower prices for LP gas, gasoline, and feed grains.

INDEX SUMMARY TABLE

Index 1990-92=100	2003	2004		2005
	Dec	Jan	Dec	Jan
Prices Received	114	112	111	110
Prices Paid	129	130	133	134
Ratio <sup>1/</sup>	88	86	83	82

<sup>1/</sup> Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS <sup>1/</sup>

Commodity	Unit	Florida			United States		
		January 2004	December 2004	January 2005	January 2004	December 2004	January 2005
MEAT ANIMALS:							
Hogs	\$ per cwt.	31.10	46.50	47.50	36.80	52.30	53.00
Cows	\$ per cwt.	46.00	49.50	49.00	46.10	48.70	50.00
Steers & heifers	\$ per cwt.	84.60	95.70	95.70	85.40	91.80	94.20
Calves	\$ per cwt.	106.00	124.00	123.00	110.00	122.00	123.00
MILK: <sup>2/</sup>							
Sold to plants, all	\$ per cwt.	15.90	18.70	20.90	13.20	16.40	15.90
POULTRY:							
Com'l broilers	Cents per lb.	45.0	44.0	46.0	43.0	39.0	43.0
Table eggs	Cents per doz.	81.0	53.0	40.0	80.6	48.8	37.3
CITRUS, ON TREE:							
Oranges	\$ per box	1.77	1.93	2.27	2.45	2.62	2.99
Grapefruit	\$ per box	2.87	14.20	12.95	2.99	14.55	12.52
Tangerines	\$ per box	9.84	10.52	15.61	11.46	12.71	15.96
FIELD CROPS:							
Potatoes	\$ per cwt	**	**	**	5.75	5.27	5.35
Hay, baled	\$ per ton	**	**	**	80.10	84.30	84.20
Tobacco, Type 11-37	\$ per lb.	**	**	**	2.095	1.980	1.975
Peanuts	\$ per lb.	**	**	**	0.206	0.183	0.186
Corn*	\$ per bu.				2.39	2.04	1.98
Oats*	\$ per bu.				1.48	1.56	1.51
Cotton*	Cents per lb.				62.2	40.7	39.4
Sorghum*	\$ per cwt				4.36	2.99	2.87
Soybeans*	\$ per bu.				7.35	5.45	5.32
Wheat, Winter*	\$ per bu.				3.66	3.34	3.31

<sup>1/</sup> Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and other estimates are for the entire month.

<sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

\* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

\*\* Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The January Index is 100, down 2.9 percent from December and 12 percent below January 2004. Index decreases from December for commercial vegetables, oil-bearing crops, feed grains and hay, and cotton more than offset Index increases for tobacco and potatoes and dry beans.

**FOOD GRAINS:** The January Index, at 113, is unchanged from the previous month but 8.9 percent below a year ago. The January all wheat price, at \$3.42 per bushel, is up 3 cents from December but 26 cents below January 2004. The rice price, at \$7.41 per cwt, is down 2 cents from December and \$1.16 below a year ago.

**FEED GRAINS AND HAY:** The January Index is 90, down 3.2 percent from last month and 14 percent below January 2004. The corn price, at \$1.98 per bushel, is down 6 cents from December and 41 cents below January 2004. The all hay price, at \$84.20 per ton, is 10 cents below December but \$4.10 above last January. Grain sorghum, at \$2.87 per cwt, is down 12 cents from December and \$1.49 below last January.

**OIL-BEARING CROPS:** The January Index, at 96, is down 4.0 percent from December and 27 percent below the same month last year. The soybean price, at \$5.32 per bushel, decreased 13 cents from December and is \$2.03 below 2004.

**COTTON:** The January Index, at 65, is down 3.0 percent from December and 37 percent below January 2004. The January price, at 39.4 cents per pound, is down 1.3 cents from the previous month and 22.8 cents below last January.

**POTATOES AND DRY BEANS:** The January Index, at 101, is up 1.0 percent from December and 4.1 percent above a year ago. The all potato price, at \$5.35 per cwt, is up 8 cents from December but 40 cents below last January. The all dry bean price, at \$27.00 per cwt, is up 30 cents from the previous month and \$9.80 above January 2004.

**FRUITS AND NUTS:** The January Index, at 107, is unchanged from the previous month but 23 percent above January 2004. Since December, price increases for oranges offset price decreases for grapefruit, lemons, and apples.

**COMMERCIAL VEGETABLES:** The January Index, at 105, is down 17 percent from last month and down 23 percent from last January. Price decreases for tomatoes, broccoli, and cauliflower more than offset price increases for snap beans, carrots, and lettuce.

LIVESTOCK AND PRODUCTS

The January Index, at 121, is up 0.8 percent from last month and up 10 percent from January 2004. Compared with a year ago, prices are higher for cattle, dairy, hogs, calves, and turkeys but lower for eggs. The broilers prices were unchanged.

**MEAT ANIMALS:** The January Index, at 120, is up 1.7 percent from last month and up 15 percent from last year. The January hog price of \$53.00 per cwt is up \$0.70 from December and up \$10.20 from a year ago. The January beef cattle price of \$89.10 is up \$2.30 from last month and up \$8.20 from January 2004.

**DAIRY PRODUCTS:** The January Index, at 122, is down 3.2 percent from December but up 21 percent from January 2004. The January all milk price of \$15.90 per cwt is down \$0.50 from last month but up \$2.70 from December 2004. The fluid grade milk price is down \$0.50 and the manufactured grade milk price is down \$1.30 from the previous month.

**POULTRY AND EGGS:** The January Index, at 122, is up 3.4 percent from December but down 8.3 percent from a year ago. The January market egg price of 37.3 cents per dozen is down 11.5 cents from December and down 43.3 cents from January 2004. The January broiler price of 43.0 cents per pound is up 4.0 cents from December and unchanged from January 2004. The January turkey price, at 39.3 cents per pound, is down 6.9 cents from last month.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,  
UNITED STATES, 2004 AND 2005

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2004	2005 <sup>2/</sup>	2004	2005 <sup>2/</sup>	2004	2005 <sup>2/</sup>	2004	2005 <sup>2/</sup>	2004	2005 <sup>2/</sup>
Dollars per bushel					Dollars per cwt					
Jan	3.68	3.42	2.39	1.98	7.35	5.32	80.90	89.10	36.80	53.00
Feb	3.77		2.61		8.28		78.50		42.60	
Mar	3.83		2.75		9.28		83.40		47.20	
Apr	3.88		2.89		9.62		84.80		47.40	
May	3.82		2.87		9.56		88.40		56.80	
Jun	3.57		2.79		9.08		89.50		56.60	
Jul	3.37		2.51		8.46		88.50		57.10	
Aug	3.27		2.34		6.83		88.90		55.40	
Sep	3.36		2.20		5.84		85.80		54.80	
Oct	3.44		2.15		5.56		86.10		52.10	
Nov	3.46		2.05		5.36		85.10		55.70	
Dec	3.38		2.04		5.45		86.80		58.30	

<sup>1/</sup> Cows, steers, and heifers.

<sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.